

(II) AN INSTRUCTION TO RECEIVE OR TRANSFER FUNDS INTO THE CUSTOMER'S ACCOUNT OR TO TRANSFER FUNDS FROM THE CUSTOMER'S ACCOUNT INTO AN ACCOUNT MAINTAINED IN THE BANKING INSTITUTION BY SOME OTHER CUSTOMER.

(2) THE ELECTRONIC DEVICE OR MACHINE MAY RECEIVE OR DISPENSE CASH IN ACCORDANCE WITH SUCH REQUEST OR INSTRUCTION.

(B) ALL TRANSACTIONS INITIATED THROUGH THE ELECTRONIC DEVICE OR MACHINE SHALL BE SUBJECT TO VERIFICATION BY THE BANKING INSTITUTION EITHER BY DIRECT WIRE TRANSMISSION OR OTHERWISE.

(C) THE PLACE WHERE THE DEVICE IS LOCATED MAY BE UNMANNED OR MANNED BY A THIRD-PARTY UNDER CONTRACT WITH, BUT NOT AN OFFICER OR EMPLOYEE OF, THE BANKING INSTITUTION.

(D) (1) THE BANK COMMISSIONER'S APPROVAL SHALL BE CONDITIONED UPON HIS DETERMINATION THAT THE OFF-PREMISES FACILITY WILL BE AN EFFECTIVE AND EFFICIENT SERVICE CONSISTENT WITH SOUND BANKING PRACTICE AND THE SECURITY OF THE TRANSACTIONS INVOLVED.

(2) IF AT ANY TIME AFTER APPROVAL THE BANK COMMISSIONER FINDS THAT THESE STANDARDS ARE NOT BEING MET, THE FACILITY SHALL BE DISCONTINUED UPON NOTICE TO THE BANKING INSTITUTION OF THE DEFICIENCIES. IF THEREAFTER THE DEFICIENCIES ARE CURED AND THE COMMISSIONER SO FINDS, THE OPERATION OF THE FACILITY MAY BE RESUMED.

(E) A FACILITY OF THE NATURE DESCRIBED IN THIS SECTION SHALL NOT BE DEEMED TO BE A BRANCH OF THE BANKING INSTITUTION WITHIN THE MEANING OF ANY PROVISIONS OF THIS ARTICLE.

(F) NOTWITHSTANDING ANY OTHER PROVISIONS OF THIS SECTION, THE BANK COMMISSIONER MAY ESTABLISH RULES AND REGULATIONS FOR THE OPERATION AND SHARING THE USE OF THESE FACILITIES ON SUBSTANTIALLY THE SAME BASIS AND TO SUBSTANTIALLY THE SAME EFFECT AS RULES AND REGULATIONS WHICH MAY BE PROMULGATED BY THE COMPTROLLER OF THE CURRENCY WITH RESPECT TO OPERATION AND SHARING THE USE OF THESE FACILITIES BY NATIONAL BANKS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1975.

Approved April 22, 1975.

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